

12/17 (10)

Christine Joyce

From: Nancy Tavernier [ntavern@comcast.net]
Sent: Tuesday, December 11, 2012 9:01 AM
To: Manager Department
Cc: Stephen Barrett; Janet Adachi
Subject: ACHC extension request for BOS agenda 12/17/12
Attachments: Audit extension and funding request BOS.doc

Attached is a request for the Selectmen for the 12/17/12 meeting.

Thanks.

Nancy

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

TO: Board of Selectmen, Town Manager
FROM: Nancy Tavernier, Chair, Acton Community Housing Corporation
SUBJECT: ACHC Year-End Financial Report – request for filing extension
DATE: December 11, 2012
Cc: Steve Barrett

The ACHC has voted to request a filing extension for our FY12 Year End Financial Report to June 30, 2013. As part of an effort to make our annual filing more formal than in the past, we are gathering quotes for an independent audit and looking at options about how to meet the requirement as set out in the ACHC's enabling legislation. The ACHC is subject to the supervision of the Board of Selectmen and therefore the request for extension must be made by the Board.

Under the terms of the ACHC Home Rule petition, Chapter 43, Acts of 1996, Section 4 reads: The town of Acton may appropriate funds for carrying out, by said board, of the purposes as set forth herein. Any appropriation therefor may be raised by said town by taxation or otherwise. **At least annually, the board of directors shall cause independent audits to be made of the books and records of said board, which annual audits shall be filed with the board of selectmen of said town.**

The reality is that meeting this requirement is quite costly so we would further request that we be granted permission to spend up to \$3000 of ACHC funds to fulfill this requirement. Your approval for our spending is also required under the terms of the ACHC Home Rule petition.

Thank you for your attention.